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(54) BOND ON-LINE TRADE SYSTEM

(57) Abstract:

PROBLEM TO BE SOLVED: To provide a bond on-line trade system which can present the prices and rates of all bond issues in real time while taking into account the prices, turnovers, and offer bids of bond futures.

SOLUTION: The regression coefficient between the price fluctuation of futures and the interest and price change of each bond issue is calculated, the forward associative value of each bond issue is calculated with the regression coefficient according to the price fluctuation of the futures, and when a specific credit issue has a turnover, a turnover with a range which varies within the range of an actual offer bid according to the subsequent price fluctuation of futures is calculated; and linear complementation is carried out to calculate primary logical values of turnovers of other bond issues. Then the primary logical value of a bond issue which does not have a turnover, but has an offer bid is compared with the value of the offer bid to find and virtual turnover and then linear complementation based upon the turnover with the range and virtual turnover

is performed to calculate the secondary logical values of turnovers of all bond issues by a pricing engine.

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